



## BOARD FINANCE AND PROPERTY COMMITTEE Terms of Reference

### 1. AUTHORITY

- a) The Board Finance and Property Committee (the “Committee”) is created by and responsible to the Board of Governors (the “Board”) of the University of Alberta (the “University”).
- b) The Vice-President (Finance and Administration) and the Vice-President (Facilities and Operations) shall provide management support to the Committee.
- c) The Committee shall function in accordance with the Board’s General Committee Terms of Reference.

### 2. COMPOSITION OF THE COMMITTEE

- a) Voting Members appointed by the Board (ordinarily a maximum of 11 voting members):
  - (1) Two Board members from the membership categories identified by the *Alberta Post-Secondary Learning Act (the Act)* as *general public, alumni* and *Senate*
  - (2) A Board member from the membership category identified by the Act as *academic staff of the University*
  - (3) A Board member from the membership category identified by the Act as *non-academic staff of the University*
  - (4) Two Board members from the membership category identified by the Act as *students nominated by the council of the students association* or as *graduate student nominated by the council of the association*
  - (5) One other member of the Board of Governors
  - (6) A member of the general public with specific expertise in a field of interest to the Committee
  - (7) The Board Chair, by virtue of office
  - (8) The President and Vice-Chancellor, by virtue of office
  - (9) The Chancellor, by virtue of office
- b) Non-Voting Officials appointed by the President
  - (1) Provost and Vice-President (Academic)
  - (2) Vice-President (Facilities and Operations)
  - (3) Vice-President (Finance and Administration)
  - (4) Vice-President (University Relations)
  - (5) University Secretary
  - (6) Committee Secretary
  - (7) Other officers, as determined by the President
- c) One of the members from the Board’s constituencies of general public, or the Senate or the Alumni Association who is a member of the Committee shall also serve as a member of the Audit Committee.
- d) The Board of Governors shall appoint the Committee Chair from the Committee membership category 2(a)(1), upon the recommendation of the Board Chair.
- e) The Committee shall designate the Vice-Chair from the Committee membership upon the recommendation of the Board Chair and the Committee Chair. The Vice-Chair undertakes and discharges all duties of the Chair in the absence of the Chair.

### **3. MANDATE OF THE COMMITTEE**

Except as provided in paragraph 4 and in the Board's General Committee Terms of Reference, the Committee shall monitor, evaluate, advise and make decisions on behalf of the Board with respect to all strategic and significant financial and property matters and policies of the University. The Committee shall also consider any other matter delegated to the Committee by the Board.

Without limiting the generality of the foregoing, the Committee shall:

#### **Financial**

- a) review the quarterly financial statements with respect to operating and capital funds;
- b) review and recommend to the Board the Integrated Planning and Budgeting Policy which includes guiding principles for changes to approved budgets and for transfer or reallocation of monies included in approved budgets;
- c) review and recommend to the Board the annual and other budgets and major issues of policy related to budgets;
- d) review and recommend to the Board tuition and other like fees;
- e) approve authorized signing officers in respect of all banking and safekeeping;

#### **Facilities and Property**

- f) review, recommend to the Board or approve original Capital Expenditure Authorization Requests (CEARs) or individual Supplemental CEARs as determined by the Board-approved University of Alberta Capital Expenditure Authorization Request (CEAR) Policy;
- g) review and recommend to the Board the acquisition or disposal of real property, including lands transferred to University of Alberta Properties Trust Inc.
- h) review and recommend to the Board the appointment and renewal of terms of office of directors of the University of Alberta Properties Trust Inc.;

#### **Information Technology**

- i) review reports, strategies, and plans regarding physical infrastructure and resource optimization for University information technology systems.

#### **Policies**

- j) approve policies for intellectual property and technology transfer;
- k) approve policies for construction and supply contracts, policies governing the use of space and planning reports for individual capital projects;
- l) recommend to the Board capital expenditure policies for the committee and for the Board;
- m) approve policies for the control and regulation of pedestrian and vehicle traffic on University lands;
- n) review and approve policies on financial risk management for risks which may jeopardize the achievements of the strategic vision of the University;
- o) review and recommend to the Board policies regarding the acquisition, management, control and disposition of University buildings, land and equipment and regarding individual project proposals and the implications of these short and long-range capital plans to the strategic vision of the University;

#### **Reports, Advice, Trends**

- p) Review and provide recommendations to the Board Audit Committee on the University's enterprise-wide risks and risk measures related to the Committee mandate;
- q) monitor trends affecting the University and the implications of those trends on finances and property of the University;

- r) annually provide advice to the President, through the Chair of the Board Human Resources and Compensation Committee, with respect to the responsibilities and performance (in relation thereto) of those Vice Presidents whose responsibilities are within the mandate of the Committee;
- s) review annual and quarterly reports highlighting progress achieved in implementing the University's current budget and strategic business plan, including appropriate and relevant performance indicators;
- t) review planning reports for individual capital projects and receive a quarterly report on these;
- u) receive for review an annual report from University of Alberta Properties Trust Inc.;
- v) receive for review an annual report on donations and gifts and monitor performance against fundraising goals; and
- w) annually review the terms of reference for the Committee and recommend to the Board any required changes.

#### **4. LIMITATIONS ON DELEGATION BY THE BOARD**

The general delegation of authority by the Board to the Committee shall be limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee set out in paragraph 3, the Board shall:

- a) approve the guiding principles, budgets and changes to approved budgets and the transfer or reallocation of monies included in approved budgets;
- b) approve the annual and other budgets and major issues of policy related to budgets;
- c) approve capital expenditures as determined by the Board-approved University of Alberta Capital Expenditure Authorization Request (CEAR) Policy;
- d) approve capital expenditure policies;
- e) approve tuition and other like fees;
- f) approve policies regarding the acquisition, management, control and disposition of University buildings, land and equipment and regarding individual project proposals and the implications of these short and long-range capital plans to the strategic vision of the University; and
- g) approve the acquisition or disposal of real property including lands transferred to University of Alberta Properties Trust Inc.
- h) approve the appointment and renewal of terms of office of directors of the University of Alberta Properties Trust Inc.

#### **5. REPORTING TO THE BOARD**

As provided in the Board's General Terms of Reference the Committee shall regularly report to the Board with respect to its activities and decisions.

#### **Decision History:**

DATE	DECISION-MAKER	DECISION
2006-11-20	Board Finance and Property Committee	Recommended to Board of Governors
2006-12-8	Board of Governors	Approved
2008-06-10	Board Finance and Property Committee	Recommended to Board of Governors
2008-06-20	Board of Governors	Approved
2008-10-03	Editorial Revisions Made as a Result of CEAR Policy Approved by BFPC/Board	
2009-09-16	Board Finance and Property Committee	Recommended to Board of Governors
2009-10-02	Board of Governors	Approved
2011-02-01	Board Finance and Property Committee	Recommended to Board of Governors
2011-02-11	Board of Governors	Approved
2011-09-20	Board Finance and Property Committee	Recommended to Board of Governors
2011-10-21	Board of Governors	Approved
2012-07-12	Editorial Revisions Made as a Result of Changes in Title	
2013-10-01	Board Finance and Property Committee	Recommended to Board of Governors
2013-10-18	Board of Governors	Approved
2014-09-23	Board Finance and Property Committee	Recommended to the Board of Governors

2014-10-24	Board of Governors	Approved
2015-09-29	Board Finance and Property Committee	Recommended to the Board of Governors
2015-10-16	Board of Governors	Approved
2016-03-01	Board Finance and Property Committee	Recommended to the Board of Governors
2016-03-18	Board of Governors	Approved
2016-09-27	Board Finance and Property Committee	Recommended to the Board of Governors
2016-10-21	Board of Governors	Approved